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FOREIGN CROPS AND MARKETS

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Feature of Issue: AGRICULTURE AT GENEVA

PRODUCTION OF WHEAT AND BARLEY IN EGYPT

The 1927 wheat crop in Egypt has turned out to be the largest reported in the country since 1909 at least, being estimated at 44,349,000 bushels, according to a cable to the United States Department of Agriculture from the International Institute of Agriculture at Rome. This is 7,000,000 bushels above last year's crop. The crop condition all through the season has been pointing to a crop well above average. The barley production, also, is above that of the last three years, amounting to 11,942,000 bushels.

CURRENT MARKET CONDITIONS

An easier tone colored the German pork market during the week ended September 28. Hog receipts for the week at 14 markets reached nearly 75,000 head, and the average price per 100 pounds at Berlin declined 28 cents. Lard prices at Hamburg also declined slightly. See page 495.

The British bacon market was again easier during the week ended September 28, bringing the average price of Danish Wiltshire sides back to the levels of a month ago. See table, page 495.

A firm English barley market is reported for the week ended September 29. A good demand exists for Chilean barley at full prices. English weather remains unfavorable and prices advanced for malting barley sparingly offered. Feeding barley also enjoyed a good demand with Persia supplying some lots. Danubian arrivals have been increasing, but collections in Russia are reported to be small.

Wool prices at London, Bradford and Melbourne have been reported during the week ended September 29 as generally firm, with a tendency to rise. The 5th London series of sales closed on September 29 with prices as much as 7½ per cent above the closing rates of the preceding series. The United States, Yorkshire, Germany and France all showed strong interest. At Bradford, however, prices of English wool are said to be too high for the local trade, and quotations for all grades of tops continue firm. France was the chief buyer at last week's Melbourne sales, with Japan next. As compared with a year ago, prices were from 5 to 10 per cent higher.

The Copenhagen apple market is glutted as a result of very heavy arrivals of Continental apples, according to a cable of October 1 from Acting Agricultural Commissioner L. V. Steere at Berlin. About 100 cars of apples have accumulated at the point and it will take some time to clean up this supply. It should be noted, however, that at the Copenhagen auction on Thursday, the demand was active for sound barreled apples from the United States. No boxed apples were offered. The German market, particularly the Rhineland, is relatively better but arrivals are large and prices low.

CROP AND MARKET PROSPECTS

CEREAL CROPS

Wheat production

Thirty-two countries of the northern hemisphere reporting wheat production in 1927 estimate a total yield of 2,930,000,000 bushels as compared with 2,793,000,000 bushels in 1926, and increase of 5.7 per cent. See table, page 491.

An unofficial estimate of production of wheat in France published in the "Bulletin des Halles" places the 1927 crop at 292,290,000 bushels according to a cable from the International Institute of Agriculture at Rome. During the past five years the estimates of the "Bulletin des Halles" have averaged within 8 per cent of the final estimate and within 6 per cent of the first official estimate. On September 3, 1926 the "Bulletin des Halles" issued the estimate of 256,030,000 million bushels as compared with the first official estimate of 248,604,000 bushels issued a month later and with the final estimate of 251,767,000 bushels issued June, 1927. See Foreign Crops and Markets, September 27, 1926, page 413 for estimates for previous years as compared with official estimates.

M. Quessellis, the Minister of Agriculture, informed the Council of Ministers on September 2 that the wheat crop would amount to about 275,000,000 bushels. In July this office published a statistical estimate of 275,000,000 bushels for the 1927 crop based on a correlation of June 1 conditions and yield per acre for the past twenty-five years. Storms during the month of August were reported to have damaged the grain crops and may have reduced the quantity of merchantable grain.

Conditions in Europe

Rains were reported over France, Germany and Scandinavia the first half of the week but the latter part was mostly fair. The German Statistical Office is emphasizing the preliminary nature of the crop report which was reported by this office September 20.

Russian grain procuring from July 1 through September 15 amounted to 2,142,000 short tons as compared with 1,879,000 short tons for the same period last year, according to a cable to the United States Department of Agriculture from Acting Agricultural Commissioner L.V. Steere at Berlin. Although procurements show an increase over last year, wheat shipments for the season up to September 22 to other European countries show a decided decline, being only 208,000 bushels as compared with 4,944,000 bushels for the same period last year. The heavy early procurements are attributed partly to the success of the government in holding down prices throughout the season during the past two seasons and the

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

of the peasants that a similar or lower price level will prevail throughout this season. Recent reports indicate less favorable developments in the procuring and export campaign than was previously expected. Early procurings have been especially heavy in the Ukraine and statements are appearing in the Ukraine press reports that procurings are likely to decline after the first of October. Procurers are reported as having financial difficulties in this region. Wheat procurings in North Caucasus are reported to be declining. No figures are available but indications point to a wheat shortage. Grain shipments to middle Asia are exceeding plans. Ukraine and the north-eastern sections of the country have completed winter sowings under favorable conditions. No information on sowings is available for the Caucasus, one of the principal grain regions, but lack of moisture may have delayed the fall work on the land.

Harvesting in Canada

Grain crops in western Canada, with the exception of a small percentage of wheat in Alberta and some oats and flax in all three prairie provinces, are practically all cut, according to reports of the agricultural department of the Canadian Pacific Railway, dated September 26. Threshing became general during the week ended on that date, and the weather showed a decided improvement over that of the preceding week. On September 24, however, rain and sleet were experienced generally over the west, resulting in an almost complete tie-up of operations. There has been some frost also, but the grain crops are now beyond any danger of damage from that source.

Conditions in India

Rainfall in India during the present season has been generally normal and present indications are that the 1927 monsoon will be a normal one, states a report of September 6 from Trade Commissioner C. B. Spafford at Calcutta. The wheat acreage depends to a large extent upon the monsoon. During September, however, only light rains were reported up to September 24, according to reports to the United States Weather Bureau.

Southern hemisphere growing conditions

The rainfall in the northern wheat zone of Argentina during the week ending September 26 averaged 2.7 inches which was more than 4 times normal and the heaviest of the season. In the southern wheat zone, the rainfall was 0.5 inches, or exactly normal. The temperatures in both districts were slightly above normal. Light rains were reported in South Australia and New South Wales and heavier falls in southern Victoria. Weather conditions in West Australia continue favorable.

CROP AND MARKET PROSPECTS, CONT'D

United States wheat prices

Continuing from the week before, the weighted average cash price of all grades and classes of wheat at the five principal markets dropped 4 cents to reach a new low level of the season during the week ending September 23. All grades and classes, at \$1.26, is not only the lowest price for the season but the lowest in the last two years. All classes except No. 2 hard winter, which remained unchanged at \$1.29, contributed to the decline. No. 1 dark northern spring declined 2 cents, No. 2 amber durum 4 cents and No. 2 soft red winter 2 cents. Since September 23, cash prices have strengthened somewhat at all markets in spite of the heavy movement in the northwest and Canada. The spread between the cash closing price at Winnipeg and Minneapolis remained unchanged at 5 cents in favor of Winnipeg.

The following table is given to show the relative position of weekly cash prices since August of this year and last:

WHEAT: Weighted average cash prices at stated markets

Week ending	All classes and grades		No. 2 Hard winter		No. 1 Dk. N. Spring		No. 3 Amber Durum		No. 2 Red Winter	
	5 markets	1926 : 1927	Kansas	City	Minneapolis	Minneapolis	Minneapolis	Minneapolis	St. Louis	1926 : 1927
			Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Aug 5.....	137	134	133	133	167	155	163	152	135	137
12.....	135	139	132	137	164	160	164	164	133	143
19.....	134	138	130	138	157	154	156	161	133	144
26.....	135	136	131	137	156	149	160	143	132	146
Sept 2.....	134	134	131	132	148	144	139	134	133	143
9.....	135	136	128	132	145	143	135	135	134	145
16.....	139	130	132	129	150	136	143	126	136	142
23.....	138	126	133	129	151	134	139	122	137	140

Since the week ending September 23, future prices have advanced slightly. The strength probably is due to the reported poor outlook for wheat in Australia, as rain is needed badly in important sections and to a slightly stronger Liverpool market. On September 27, as compared to the same day the week before, future prices at the various markets showed no marked change. However, December futures on that date were 3/8 cents below those of the week before at Chicago and Kansas City and 1 1/8 cents below at Minneapolis while at Winnipeg and Liverpool they were 5/8 of a cent and 2 3/8 cents above respectively.

CROP AND MARKET PROSPECTS, CONT'D

Movement to market

Total wheat exports from the principal exporting countries fell off during the week ending September 24 from the heavy shipments of the previous week. Export of wheat including flour from the United States for the week ending September 24 amounted to 8,624,000 bushels which was slightly less than the heavy movement of the preceding week. Total United States exports for the season since July 1 are 66,525,000 bushels as compared with 83,081,000 bushels for the same period last year. The heavy movement noted the previous two weeks for Canada fell off heavily in the week ending September 23. This heavy movement was apparently a clearing up of old stocks in anticipation of the large new crop. Movement of new crop does not usually begin until October.

Rye production

Twenty-one countries of the northern hemisphere reporting rye production in 1927 estimate a total yield of 844,000,000 bushels as compared with 738,000,000 bushels in 1926, an increase of 14.4 per cent. See table, page 491.

BARLEY

The situation in regard to barley has not changed materially during the last week. The 29 countries so far reported estimate a production of 1,133,000,000 bushels, which is an increase of nearly 6 per cent over that of the same countries last year. The United States and the North Africa countries show large increases in production, while Canada, Europe as a whole, so far reported, and the few Asiatic countries reported show small decreases.

Exports of barley from the United States have been increasing steadily since mid-August. For the period July 1 - September 24, exports reached 10,646,000 bushels, and were almost double the exports of the same period last year. For the week ended September 24, the figure was 1,859,000 bushels, of which 129,000 bushels went out via San Francisco. Russia is now reported as shipping some barley, 210,000 bushels having gone through the Bosphorus during the week of September 2. There are some accumulations in southern Russia, which indicate a probable increase in the supplies of feeding grain in that area. The detailed statement on barley announced last week will probably appear under date of October 10.

OATS

No new estimates in regard to the production of oats this year have been received during the last week. The 25 countries so far reported show a production of 3,010,000,000 bushels, which is an increase of not quite 1 per cent over that of last year. The United States and European countries reporting estimate small decreases from last year's crops, while Canada and the North African countries report increases.

CROP AND MARKET PROSPECTS, CONT'D

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The condition of the oats crop, generally, is rather poorer than the barley crop, and in Canada and some of the European countries it has been somewhat affected by rust. Exports of oats from the United States since July 1 have amounted to 2,447,000 bushels, which is about 43 per cent more than went out the same period last year. For the week ended September 24 the export was 120,000 bushels.

CORN

No new estimates of corn production have been received during the past week, The 8 countries so far reported show a production of 2,531,000,000 bushels, a decline of 7 per cent below last year. Exports of corn from the United States since July 1 have been running only half as large as those of last season. During the week ended September 17 the price of No. 3 Yellow at Chicago declined 5.2 cents to 90.5 cents and exports for the week reached the season's record figure of 210,000 bushels. At the end of the following week the price had rallied to almost 93 cents, while the export had fallen to 135,000 bushels. On September 27 the price quoted was 95.9 cents.

Reports from Argentina indicate that recent rains have helped the sowing of corn there by improving the condition of the soil. During the last two weeks the exports of corn from Argentina, while still high, have been the lowest of the present season, amounting to 6,600,000 and 6,700,000 bushels, respectively. The price of Argentine corn, as cabled to the "Journal of Commerce," has remained steady, the extremes of variation for the last two weeks amounting to not more than 2 1/2 cents. For the week of September 24 the October corn was quoted at 77 to 78.75 cents and on September 28 it was 76.75 cents. The spread in price between the Chicago and the Buenos Aires prices, therefore, which on September 17 was only 14 cents, had risen by the end of the following week to about 21 cents.

COTTON

Crop conditions were generally fair to good in Madras, India, during the week ended September 24, according to cabled information received by the United States Weather Bureau. In Bombay there were greatly needed rains in parts, but it is still too dry in general. Crop conditions were good in Central Provinces and Punjab but more rain is needed.

It is estimated that this year's cotton crop in Mexico will be between 150,000 and 170,000 bales compared with 396,000 bales last year, according to a report received from Consul Charles W. Lewis, Jr., Mexico City, Mexico. There was a large reduction in acreage this season and boll weevil and other pests have done considerable damage.

CROP AND MARKET PROSPECTS, CONT'D

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SUGAR

A forecast of the 1927-28 beet sugar crop of Poland places the crop at 682,000 short tons raw sugar or 5.7 per cent above last season's crop of 645,076 short tons, according to a cable to the United States Department of Agriculture from the International Institute of Agriculture at Rome.

TOBACCO

The 1927 tobacco crop of Victoria, Australia, which in the past few years has accounted for about a fourth to a half of Australian tobacco area, is estimated at about 336,000 pounds from an area of approximately 1000 acres, according to a report of August 24, 1927, from the American Consulate General at Melbourne. The quality is reported to be regular. Some early seedbeds have been sown for the 1927-28 season and growers are reported as looking forward to a good season. The 1925-26 tobacco acreage of Victoria is officially estimated at 1,179 acres. No figure for that year's production is available. The average production for the four-year period 1921-22 to 1924-25 was approximately 343,000 pounds from an average area of approximately 940 acres.

Tobacco growing has declined in Queensland, Australia, from an area of 933 acres yielding 1,145,760 pounds of dried leaf in 1905 to only 96 acres with a production of 103,523 pounds in 1926, according to an official report. Queensland, however, is reported as having the quality of soil required to produce a good leaf, and apart from seasonal irregularities, climatic conditions are favorable, states the report. In Queensland, as in other states of the Australian Commonwealth, the government takes considerable interest in the development of the domestic tobacco industry with a view to diminishing the dependence on foreign supply of leaf tobacco of which 96 - 98% is imported from United States.

HEMP AND JUTE

The 1927 hemp crop of southern Italy is finally estimated at 1/3 of the 88,200,000 pounds produced in 1926, according to cabled advices from Consul Byington at Naples. The quality, however, is generally soft and fine. For the ten days September 20-30 there was no demand from foreign spinners owing to the high prices for which local producers were holding out. The Naples market, consequently, has been stagnant.

India's jute crop for this season is officially estimated at 10,229,000 bales of 400 pounds each according to a cable to the United States Department of Agriculture from the International Institute of Agriculture compared with 10,889,000 bales produced last season. Area sown to jute in India for this year is placed at 3,371,000 acres compared with 3,846,000 acres last year.

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L I V E S T O C K, M E A T A N D W O O L
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AUSTRALIAN LAMBS REDUCED: The output of lamb for export in Australia this season is forecast at about 1,000,000 carcases compared with a little over 1,900,000 carcases exported last season, according to the "Pastoral Review" of August 16, 1927. On account of the delay in the autumn and winter rains (March-August) there was heavy mortality amongst lambs and those that survived received a check in development due to lack of green feed. Another factor to be taken into account when considering exports is local consumption, which is expected to be relatively heavy this season.

CANADIAN MEAT MOVEMENTS FIRST EIGHT MONTHS 1927: Sales of livestock at stockyards in Canada for the first eight months of 1927 show a slight reduction in cattle and calves, but hog sales made an increase of 6 per cent and sheep sales increased 9 per cent. More live animals of all kinds except sheep were marketed in the United States during the first 8 months of 1927 than in the same period of 1926, hogs showing an increase of 138,000 from 6,000 to 144,000. There was a decrease in shipments of beef and bacon to Great Britain and a substantial increase in the amount sent to the United States. Exports of pork increased both to the United States and to Great Britain. Detailed figures will be found on pages 488 and 489.

NEW ZEALAND MEAT EXPORT SLAUGHTER: Less beef and more mutton, lamb and pork was slaughtered for export for 9 months to July 1927 compared with the same period of 1926. Lamb exports for this period of 1927 increased 8 per cent over 1926 while pork exports increased 51 per cent. The chief increase was in the export of porkers, which rose from 27,744 in 1926 to 44,325 in 1927 for the same period. Stocks of all kinds of meat on hand July 31 except ewe mutton and sundries were larger than at the same date of 1926. See tables, page 490.

D A I R Y P R O D U C T S
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FOREIGN BUTTER PRICES DECLINE: A general slight decline of butter prices is noted in the leading foreign markets for the week ended September 29. The heaviest drop was that of 1.58 cents in the Copenhagen official quotation. New York, however, rose 1 cent to 49 for 92 score butter, creating a spread of 9.13 cents between the two markets. The London market was quiet during the week, with practically all descriptions registering fractionally easier prices. Exceptions are noted with respect to Dutch unsalted, New Zealand unsalted and Australian unsalted, which made slight gains. See detailed figures on page 495.

F R U I T , V E G E T A B L E S A N D N U T S

THE BRITISH APPLE MARKET: Prices paid for American apples at the Liverpool auction on Wednesday, September 28, show a continuation of the upward tendency noted last week, according to quotations cabled to the United States Department of Agriculture by Mr. Edwin Smith, the Department's fruit specialist in Europe. Supplies of American apples were relatively light this week except Virginia York Imperials and Grimes Golden which were in rather moderate supply. The general tone of the market during the past week indicates an improvement in the demand for these two varieties as well as for Virginia Jonathans, Ben Davis and Stayman Winesaps, states Mr. Smith. Virginia York Imperials topped the market with Virginia King Davids a close second. The market is steady on dessert apples of good color and bright appearance, states Mr. Smith. See Foreign Service release, F.S./A-126, September 30, 1927.

FRESH FRUIT PRODUCTION AND FOREIGN MARKET PROSPECTS: Fruit prospects in the United States and Canada are less favorable than they were a month ago, while in England and Continental Europe the crops of apples are turning out larger than was at first anticipated. Estimates of the Canadian apple crop are now below last year's production and in the United States the crop continues to decline and is considerably below last year and the smallest crop since 1921. Early in September the British Market was overloaded with English and Belgian apples and disappointing prices were realized on early shipments of American apples to that market, according to Edwin Smith, fruit specialist of the Department of Agriculture in Europe. The British markets in general continue to be oversupplied with cooking apples but stand in need of attractive, red eating apples, however, says Mr. Smith. It does not seem that the central European markets will open up satisfactorily for American apples before Christmas time, states Acting Agricultural Commissioner L. V. Steere at Berlin. There should be a demand, however, for a certain quantity of good quality table fruit before that time. See Foreign Service release, F.S./F-57, September 29, 1927.

PORTO RICO GRAPEFRUIT CROP: The 1927-28 grapefruit crop of Porto Rico is expected to amount to 600,000 boxes according to a report just received in the Bureau of Agricultural Economics from the Agricultural Experiment Station at San Juan. Actual shipments for July 1 to September 15 of the present season have been 207,000 boxes compared with 204,800 boxes for the corresponding period last season. Total shipments for 1926-27 amounted to 809,038 boxes, running well above the early estimate of 636,765 boxes.

SPANISH ONION SHIPMENTS: Shipments of Spanish onions to the United States from the beginning of the season up to September 27, 1927, amounted to 2,185 cases, 132,391 half-cases, and 371,182 crates, according to a cable received in the Department of Agriculture from Consul Clement S. Edwards at Valencia. These shipments are equivalent to 445,000 bushels as compared with 536,600 bushels during the corresponding period last year. Quotations on Spanish onions remain firm at approximately \$1.05 per crate of $38\frac{1}{2}$ pounds c.i.f. New York, according to Consul Edwards.

AGRICULTURE AND THE WORLD ECONOMIC CONFERENCE AT GENEVA

The World Economic Conference, which met in Geneva in May, 1927, was attended by representatives of 50 countries. ^{1/} Its primary object, as laid down by the President of the Conference, was to discover and analyze the causes of the economic ills prevalent in the world and to attempt to find remedies therefor. It was hoped thus to promote world peace as well as prosperity. The report of the Conference is divided broadly into two parts, the first covering a general review of the world economic position and the second dealing specifically with the three subdivisions of commerce, industry and agriculture. It is of particular significance that here, for the first time, as President Theunis, Belgium, remarked, agriculture was represented side by side with industry and commerce in such a way that it can take its place in a general review of the economic situation in the world.

Before taking up the report of the Committee on Agriculture, it will be of interest to examine briefly some of the more important points made in other parts of the report which have a bearing upon agriculture, and particularly upon the trade in agricultural products. In the first place, particular emphasis is placed upon the interdependence of nations, industries and classes. The attempt to seek prosperity by a policy of economic isolation is proclaimed a failure, it having become apparent that prosperity in order to be lasting must be general. Among the causes of the world economic depression brought about directly by the war are mentioned: (1), the disorganization of finances and the depreciation of currencies in many countries; (2), the shortage of capital and the high rates of interest, especially in Central Europe and, (3), the imposition of obstructions to trade in the form of high import tariffs and export restrictions. These more or less temporary financial and economic conditions are, however, steadily becoming of less importance as factors in depressing trade and production. There were certain changes in the economic position of the various countries which are more permanent in their nature. These are: (1), the heavy annual charges of the belligerent countries for war debts and pensions which, in addition to the current high cost of armaments, weigh heavily upon national

^{1/} Members of the American Delegation of the World Economic Conference were:
Henry M. Robinson,

President of the First National Bank, Los Angeles,
and Member of the Dawes Commission.

Norman H. Davis,

Formerly Assistant Secretary of Treasury and Under-Secretary of State.

John W. O'Leary.

President of the United States Chamber of Commerce.

Alonzo E. Taylor.

Director of Food Research Institute, Stanford University.

Julius Klein.

Director, Bureau of Foreign and Domestic Commerce,
U. S. Department of Commerce.

Mr. Asher Hobson, American Delegate to the International Institute of Agriculture at Rome, joined the delegation as an adviser on agriculture.

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finances and cause a level of taxation very much higher in relation to resources, in European countries particularly, than before the war and, (2), the shift in public and private indebtedness between nations which must ultimately involve a change in the distribution and direction of international trade. A fundamental change in the economic situation which was merely hastened and not caused by the war has been the tendency for non-European countries to establish manufacturing industries of their own, thus restricting the demand in those countries for European manufactured products as well as the European demand for raw products. The trade in agricultural products thus may be expected to be influenced directly to the extent that these industries utilize agricultural products as their raw materials.

In the introduction to the section of the report dealing with agriculture, certain general propositions are laid down. In the first place, it is pointed out that agriculture is the occupation of the majority of the world's workers and that the exchange of its products for those of industry form the basis of world trade. Particular attention is called to the interdependence existing between the three main economic classes, agriculture, industry and commerce, and the statement is made that one class cannot expect to enjoy lasting prosperity independently of the others. This is believed to be so because agriculture furnishes much of the raw material and foodstuffs upon which the industrial population relies, and provides also the principal market for industrial products. It is further claimed that the economic depression in agriculture is characterized by a "disequilibrium" between the prices of agricultural products and those of manufactured products and that that situation aggravated by the difficulty of obtaining credit at normal rates and by a great increase in fiscal charges. The conclusion then is reached that "unless practical measures are taken to restore price equilibrium, it is to be feared that sooner or later there will be a diminution in agricultural production detrimental to the welfare of mankind."

The documentary material submitted to the Conference supports the fact of an agricultural depression and points to the existence of a price "disequilibrium", but it is not possible to find in the final report of the Conference a definite and specific statement as to what are the underlying causes of this depression. It apparently may be inferred, however, from various more or less indirect statements, that in the opinion of the Conference the basic cause of the agricultural depression relates to the underconsumption of agricultural products, caused largely by the inadequate demand in European industrial countries, rather than to overproduction. This conclusion seems to have been reached in spite of the fact that documents submitted to the Conference indicated that the world production of foodstuffs and raw materials was from 16 to 18 per cent greater in 1925 than in 1913, while the world population was only about 5 per cent greater.

AGRICULTURE AND THE WORLD ECONOMIC CONFERENCE AT GENEVA, CONT'D

Certain general recommendations are made by the Conference in the form of resolutions which are intended to indicate the means by which agriculture may be made more prosperous. In considering these resolutions it is necessary to bear in mind the fact that they are not binding and that there is no official agency authorized to put them into effect. It was hoped that they would serve as practical suggestions which might be applied by or through the League of Nations or the various governments represented at the Conference. Difficulty undoubtedly will be encountered in making a practical application of many of the suggestions, however, because of their lack of directness. It does not seem likely that any other result could be expected in an international conference of this sort in which such a diversity of agricultural interest is represented. It is not possible, except in very general pronouncements, to embrace the points of view of tropical and temperate zone agriculture, or of agriculture in the old established and more or less industrialized nations and that in the newer countries.

The first of the general resolutions states that "the Conference regards as a vital economic question the increase of agricultural production and with this in view the placing of agriculture on an equal footing with industry by enabling agriculturalists to obtain a satisfactory living and a normal return for their labor and on their capital." This generalization is followed by a second resolution which states that the improvement of agriculture must depend primarily upon the work of the agriculturalists themselves in reducing the costs of production, by the adoption of technical improvements in crop production and stock breeding, and in improving the marketing, particularly by means of standardization, of agricultural products. In this connection the agricultural cooperative associations are commended.

With respect to legislative action, the Conference points out that social laws ensuring the welfare and security of workers would be no less desirable for agricultural workers than for industrial employees. Such laws would have to be adapted to the special requirements of agriculture. Agricultural instruction and technical training should receive the attention of the various governments.

The desirability of removing all hindrances to the free circulation of agricultural products is pointed out "in so far as their removal does not endanger the vital interests of the different countries and their workers". In regard to customs tariffs, the Conference recommends the reduction of customs protection both for agriculture and industry "to the lowest possible point indispensable to production." The importance of maintaining an equitable balance between industry and agriculture in this respect is emphasized. The abandonment of prohibitions and export duties and of the practice of frequent changes in customs tariffs is strongly urged.

In the remaining general resolutions, the Conference stresses the desirability of stable prices, but gives no indication as to how stability is to be achieved, deplores the practice of attempting to find remuneration through

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speculation and, lastly, recommends that in all investigations and discussions of the League of Nations dealing with economic questions, agriculture be given a place "proportionate to its importance as a social and economic factor."

Certain special resolutions are also made largely in amplification of the general resolutions already outlined.

The apparently increasing use of such forms of agricultural cooperation as marketing organizations and supply, credit and production societies is endorsed by the Conference in the belief that they increase the purchasing power of agriculturalists; further economic progress by increasing productivity and improving quality, and, lastly reduce the costs of distribution by assisting in the organization of marketing methods. The suggestion is made that agricultural cooperative societies "will contribute to a still greater rationalization of economic life in proportion as they develop their relations with consumers' cooperative societies."

The further suggestion is made that "international agreements between cooperative agricultural organizations with regard to a number of products might be of value in placing markets on a sound basis, in regularizing production and stabilizing prices at levels satisfactory from the point of view of the balance between production and consumption." In the phrase "regularizing production" may be found the closest approach the Conference makes to suggesting the desirability of some control of production. In other parts of the report much emphasis is placed on the necessity for increasing production. The report is rather vague as to what products such agreements as outlined might apply. The final suggestion in regard to cooperation has to do with the desirability of creating a committee representing national and international organizations of agriculturalists and consumers which would be charged with the promotion of research and would otherwise assist in the development of cooperation.

The lack of adequate provision for agricultural credit in many countries and the resulting disadvantageous position of agriculturalists is noted by the Conference. The organization of suitable credit institutions, preferably co-operative credit societies, within such countries and the international cooperation of these national societies in providing credit wherever capital is insufficient is recommended.

An international campaign is urged against diseases affecting plants and animals. In this connection it is stated that in cases of international agreements establishing sanitary supervision, any "suspicion of disguised protection" should "without infringing sovereign rights" be removed. An investigation of the best means of encouraging agriculture in tropical and subtropical colonies is recommended and also a special study of forestry to the end that the needs of industry may be regularly satisfied.

The last of the special resolutions in the report on agriculture deals with agricultural statistics and points out the present incompleteness of such

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data. In order to provide a basis for the analysis of the economic problems of agriculture, it is recommended that a committee of experts be established to study and prepare "an exact system of farm accounting." The Conference points out the need for better service on periodical agricultural statistics, especially as regards livestock and animal products, and commends the plan of the International Institute of Agriculture for a world agricultural census. Provision should be made for the speedy transmission to agriculturalists of information on harvests, stocks and the movement of different commodities. Indexes of comparative prices of agricultural and industrial products and of the principal elements of the costs of production of agricultural products are stated to be of great value. The attention of the governments of the various countries is called to the desirability of making a general inquiry into the present status of agriculture and of looking into "the economic, social, financial and technical conditions of agriculture, the study of which will permit further progress to be made."

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FOREIGN DAIRY CONDITIONS

In the interval between the flush of production in the northern and southern hemispheres, prices of dairy produce in European markets are continuing their seasonal rise without any marked disturbances. At this season, the downward trend of foreign production is so similar to our own as to maintain a quite uniform price relationship. Since July, when the low point for the season was reached in foreign butter prices, the margin in favor of domestic markets has held around 6 and 7 cents a pound with the domestic market consequently fully protected by the 12 cent import duty.

Developments during the next few months in Australia where, in contrast with New Zealand, the spring is now generally backward, will be an important factor in determining the extent and duration of the early winter drop in butter prices in the European markets. In the meantime the prospect is that foreign supplies will be lessening and that any weakening of the foreign markets would result only from conditions affecting European buying power. German foreign demand is now strong enough to serve as a substantial support to the British markets where somewhat less favorable conditions prevail. Thus far in the year, (January to August, inclusive) Great Britain and Germany together have taken 614,000,000 pounds of butter against 601,000,000 pounds in the corresponding period of 1926 and current prices in those countries are some 10 per cent higher than a year ago.

Great Britain's butter imports falling off

From all the European countries of importance as butter exporters, supplies reaching Great Britain were less during August than July, reflecting the seasonal decline in production. The total imports declined from 68,000,000 pounds in July to 52,000,000 pounds in August which was the same as the August imports of last year. The total imports of 463,000,000 pounds during the first eight months of this year were likewise just equal to those of the same period of last year. Supplies arriving during August from New Zealand and Australia, together amounting to 10,000,000 pounds, were equalled by those from the Irish Free State.

FOREIGN DAIRY CONDITIONS, CONT'D

GREAT BRITAIN: Imports of butter and cheese, July and August, 1927 and August, 1926

Country	July 1927	August 1927	August 1926
	<u>1000 pounds</u>	<u>1000 pounds</u>	<u>1000 pounds</u>
BUTTER			
Russia.....	10,166	7,960	4,934
Finland.....	2,913	1,040	1,414
Sweden.....	1,768	1,066	1,438
Denmark.....	22,625	17,794	19,209
Netherlands.....	3,356	1,365	2,133
France.....	159	1,307	510
United States.....	-	--	190
Argentina.....	210	153	2,053
Irish Free State.....	10,842	9,711	7,975
Australia.....	1,222	1,741	1,371
New Zealand.....	10,297	8,330	7,284
Canada.....	45	-	1,397
Other countries.....	4,824	1,624	2,139
Total.....	68,427	52,091	52,047
Total January 1 to date.....	410,936	463,027	462,721
CHEESE			
Netherlands.....	2,075	1,397	1,377
Italy.....	1,379	726	1,214
United States.....	285	54	352
Australia.....	120	626	--
New Zealand.....	15,413	16,553	16,902
Canada.....	6,584	12,520	13,521
Other countries.....	709	563	566
Total.....	26,565	32,439	33,932
Total January 1 to date.....	189,415	221,854	238,083

German butter imports continue at high level.

German imports of butter declined in August from the record importation of July, but were heavier than a year ago. The season of heaviest domestic supplies has now passed and the quantities of foreign butter taken during the first eight months of this year are considerably greater than last year. Imports during the two periods were 151,000,000 pounds and 138,000,000 pounds respectively. German imports are practically all from European sources and the decline in supplies and rise in price during August is accordingly seasonal. In Denmark, butter production declined from a weekly average of 8,028,000 pounds during July to an average of 7,188,389 pounds during August. Since the peak of production in Denmark late in June the decline in output has been steady although tending to be less marked in Denmark than in European surplus areas generally.

FOREIGN DAIRY CONDITIONS, CONT'D

GERMANY: Imports of butter, July and August, 1927 and August, 1926

Country or section	July 1927	August 1927	August 1926
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	5,752	5,952	4,850
Netherlands	8,377	6,834	6,614
Russia	1,984	1,764	2,866
Baltic Group	7,937	6,824	5,952
Others	221	632	672
Total	24,251	23,046	20,954
Total January 1 to date...	148,973	151,019	138,013

New season in New Zealand favorable to continued heavy production

Latest reports from New Zealand indicate that the past winter and, thus far, the season now opening have been favorable to dairy production. The seasonal year ended July, 1927 was one of heavy production in New Zealand and confidence appears to prevail there as to prospects for the coming year. Butter and cheese graded during the year August 1, 1926, to July 31, 1927, were both increased over the preceding year, the increase being principally in the butter output. The total of 140,000,000 pounds of butter represented an increase of 14.6 percent and the total of 166,000,000 pounds of cheese an increase of 2.9 per cent. In terms of the butter fat equivalent it is officially estimated that the increase in production was 10.47 per cent. The low point to which production in New Zealand had fallen by the end of the past season is indicated by the small shipments afloat. These were reported on September 10 as 1,960,000 pounds. Stocks in storage at the end of July were small and about the same as a year ago. From now on into the new season shipments will increase rapidly.

New season in Australia still unfavorable

Indications according to latest reports are generally unpromising for the season now opening in Australia. In all of the important exporting states, Victoria, New South Wales, and Queensland, dry and cold weather is reported as following a rather dry winter and the dairy output continues at a low ebb. Butter production in these surplus areas was reported late in August as generally insufficient for domestic requirements with receipts either falling off or at a standstill and reserves were becoming depleted. Arrivals from Australia in Great Britain during August totalled only 1,741,000 pounds with shipments afloat from Australia on September 10 amounting to 396,000 pounds and prospects for very light shipments during the entire month. Substantial shipments may not be made until late October or early November.

Argentina finishes a good dairy season

Imports of Argentine butter into Great Britain and shipments afloat from Argentina continue negligible, while the effect of the rather dry weather in the dairy section upon the new season's output is as yet not definitely indicated. The Argentine output of butter during the past year has been somewhat greater than the preceding year with a total factory production of 76,049,000 pounds of which 64,235,000 pounds were exported.

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States,
July-August, 1926 and 1927

Item and country	July-August		August	
	1926	1927	1926	1927
BUTTER:				
Exports-	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>
Total Europe.....	a/	a/	a/	a/
Guatemala.....	17	14	7	8
Honduras.....	30	23	16	12
Panama.....	164	69	31	31
Mexico.....	145	134	62	77
Cuba.....	85	60	26	18
Haitian Republic.....	93	68	28	36
Other West Indies.....	67	80	25	37
Peru.....	129	41	49	28
Other South America.....	90	55	48	29
Philippine Islands.....	39	25	8	14
Other countries.....	74	55	19	28
Total exports.....	933	624	319	318
Imports-				
Denmark and Faroe Islands.....	103	216	8	68
Other Europe.....	7	47	3	41
Total Europe.....	110	263	11	109
Canada.....	43	53	29	26
Syria.....	5	8	3	4
New Zealand.....	139	248	94	69
Other countries.....	11	a/	11	0
Total imports.....	308	572	148	208
CASEIN:				
Imports-				
France.....	698	1,091	396	673
Germany.....	17	60	1	4
Argentina.....	3,959	2,567	1,590	878
Other countries.....	5	114	1	101
Total imports.....	4,679	3,832	1,988	1,656
CHEESE:				
Exports-				
Total Europe.....	2	13	a/	a/
Canada.....	24	49	9	24
Panama.....	57	97	13	57
Central America, other..	45	47	19	26
Mexico.....	131	82	75	28
Jamaica.....	44	6	24	5
Cuba.....	102	61	41	39
Other West Indies.....	44	43	24	19
South America.....	34	27	16	13
China.....	41	24	16	23
Other countries.....	39	33	17	17
Total exports.....	563	482	254	251

Notes appear on page 476.

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States,
July-August, 1926 and 1927, continued

Item and country	July-August		August	
	1926 1,000 pounds	1927 1,000 pounds	1926 1,000 pounds	1927 1,000 pounds
CHEESE AND CHEESE SUBSTITUTES				
Imports-				
Denmark and Faroe Islands.....	36	79	10	31
Finland.....	99	236	47	88
France.....	880	420	494	120
Germany.....	138	93	126	56
Greece.....	96	203	14	48
Italy.....	5,588	3,408	3,239	1,457
Netherlands.....	644	650	313	399
Norway.....	73	66	41	24
Switzerland.....	3,172	2,526	1,454	548
Other Europe.....	95	102	58	5
Total Europe.....	10,821	7,735	5,736	2,776
Canada.....	769	1,997	720	623
Mexico.....	5	23	3	12
Argentina.....	10	128	0	17
Other countries.....	2	2	1	2
Total imports.....	11,607	9,932	6,520	3,430

OLEOMARGARINE, animal and vegetable:

Exports-				
Canada.....	30	0	0	0
Panama.....	57	66	20	46
West Indies.....	35	38	17	17
Newfoundland & Labrador	0	19	0	19
Argentina.....	0	22	0	22
Other countries.....	3	7	2	6
Total exports.....	125	152	39	110

MILK AND CREAM, CONDENSED:

Exports-				
Total Europe.....	24	23	a/	9
Panama.....	122	247	7	84
Central America, other	195	196	61	78
Mexico.....	267	172	96	54
Jamaica.....	130	86	45	54
Cuba.....	2,217	1,588	889	854
China.....	527	336	196	336
Hongkong.....	88	576	63	270
Japan, incl. Chosen.....	540	971	0	543
Philippine Islands.....	1,206	1,562	649	1,030
Other countries.....	359	391	133	220
Total exports.....	5,675	6,248	2,139	3,532

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States,
July-August, 1926 and 1927, continued

Item and country	August			
	1926	1927	1926	1927
MILK AND CREAM, EVAPORATED:				
Exports-				
Belgium.....	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>
France.....	24	63	24	31
Germany.....	96	0	96	0
United Kingdom.....	590	10	192	10
Other Europe.....	4,122	2,512	2,267	1,230
Total Europe.....	101	57	88	14
	4,933	3,642	2,667	1,285
Canada.....	43	23	a/	1
Newfoundland & Labrador	140	163	56	47
Panama.....	675	569	104	183
Mexico.....	262	505	54	216
Cuba.....	381	203	101	12
Peru.....	644	548	279	297
Other South America....	314	244	135	109
British Malaya.....	271	340	144	183
China.....	375	493	258	282
Hongkong.....	205	332	117	164
Japan, incl Chosen.....	60	308	60	52
Philippine Islands.....	2,190	2,250	1,331	1,001
Other countries.....	786	946	351	408
Total exports.....	11,279	10,566	5,657	4,240
MILK AND CREAM, POWDERED:				
Exports-				
France.....	29	0	28	0
Germany.....	49	1	22	a/
Italy.....	7	20	5	19
United Kingdom.....	4	10	2	8
Other Europe.....	9	12	6	12
Total Europe.....	98	43	63	39
Canada.....	11	10	4	4
Panama.....	35	46	4	21
Central America, other...	16	26	6	14
Mexico.....	35	34	6	12
Cuba.....	36	68	13	16
Chile.....	15	21	7	9
Columbia.....	17	23	7	14
Peru.....	24	25	16	16
Venezuela.....	33	41	16	25
Other South America....	10	20	7	13
China.....	22	12	8	8
Japan, incl Chosen.....	31	62	27	20
Philippine Islands.....	6	7	0	5
Other countries.....	16	40	12	22
Total exports.....	405	478	196	238

Notes appear on page 476.

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States,
July-August, 1926 and 1927, continued

Item and country	July-August		August	
	1926	1927	1926	1927
MILK AND CREAM, POWDERED, CONTINUED:	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>	1,000 <u>pounds</u>
Imports- b/				
Netherlands	0	1,172	0	647
United Kingdom	2	7	0	6
Other Europe	a/	9	a/	0
Total Europe	2	1,188	a/	653
Canada	1,252	1,171	545	781
New Zealand	10	a/	5 a/	
Other countries	a/	a/	a/	0
Total imports	1,264	2,359	550	1,434
MILK, CONDENSED, SWEETENED:				
Imports-				
Denmark and Faroe Islands	0	14	0	10
Netherlands	2	180	2	4
Canada	a/	38	a/	38
Jamaica	40	0	0	0
Other countries	a/	0	0	0
Total imports	42	232	2	52
MILK, EVAPORATED, UNSWEETENED				
Imports-				
Netherlands	0	148	0	128
Canada	1 a/	a/	a/	
Japan, incl Chosen	0	50	0	50
Other countries	0 a/	0	0 a/	
Total imports	1	198 a/		178
EGGS, IN THE SHELL:	1,000 <u>dozen</u>	1,000 <u>dozen</u>	1,000 <u>dozen</u>	1,000 <u>dozen</u>
Exports-				
Total Europe	5	45	5	45
Canada	6	158	3	154
Honduras	30	24	19	13
Panama	158	234	47	131
Mexico	805	1,072	482	575
Bermuda	10	14	5	6
Cuba	1,946	2,085	944	959
Other countries	27	72	10	33
Total exports	2,987	3,704	1,515	1,916
Imports-				
Canada	13	2	12	1
China	2	1 a/	a/	
Hongkong	18	21	9	10
Other countries	a/	a/	a/	
Total imports	33	24	21	11

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States,
July-August, 1926 and 1927, continued

Item and country	July-August		August	
	1926	1927	1926	1927
EGGS AND EGG YOLKS, DRIED	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
FROZEN OR PREPARED:				
Exports-				
Total Europe.....	0	51	0	a/
Canada.....	48	145	42	68
Jamaica.....	a/	a/	0	a/
Cuba.....	4	1	4	0
Chile.....	5	0	0	0
Other countries.....	1	6	1	a/
Total exports.....	58	203	47	68
EGGS, WHOLE, DRIED				
Imports-				
China.....	134	51	0	51
Other countries.....	0	0	0	0
Total imports.....	134	51	0	51
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
United Kingdom.....	730	0	410	0
China.....	1,007	184	292	28
Hongkong.....	2	2	1	1
Other countries.....	a/	0 a/	0	0
Total imports.....	1,739	186	703	29
EGG YOLKS, DRIED:				
Imports-				
China.....	957	768	345	438
Other countries.....	4	7	0	6
Total imports.....	961	775	345	444
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China.....	783	12	229	0
Other countries.....	0	0	0	0
Total imports.....	783	12	229	0

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States,
July-August, 1926 and 1927, continued

Item and country	July-August		August	
	1926	1927	1926	1927
EGG ALBUMEN, DRIED:				
Imports-				
China.....	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Japan, incl. Chosen.....	886	740	438	452
Other countries.....	18	7	11	7
Total imports.....	4	7	4	0
	908	754	453	459
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
United Kingdom.....	66	0	0	0
China.....	318	137	161	137
Other countries.....	0	0	0	0
Total imports.....	384	137	161	137

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powder, malted, etc.

UNITED STATES AGRICULTURAL SHIPMENTS TO OUTLYING POSSESSIONS

It was pointed out in last week's issue of "Foreign Crops and Markets" that in the United States customs returns, the Philippine Islands are treated as a foreign country while trade between continental United States and Alaska, Porto Rico and Hawaii is considered as domestic trade which is not included with the regular import and export statistics. The trade between the United States and these three possessions has therefore been shown in separate tables. Shipments to Alaska, Porto Rico and Hawaii show little change from the 1926 figures. Agricultural products shipped from this country to Alaska in 1927 were valued at \$7,378,000, to Porto Rico at \$29,497,000 and to Hawaii at \$15,217,000 a total to the three possessions of \$52,092,000. The most important products we send to Alaska are butter, eggs, meats, canned goods and sugar; to Porto Rico - dairy products, pork, lard, rice and flour and to Hawaii dairy products, pork, rice, flour, bran and mill feeds, fruits and vegetables. Detailed figures on these shipments appear on pages 477 to 487.

AGRICULTURAL PRODUCTS: Shipments from the United States to Alaska,
1926 and 1927

Article shipped	Unit	Year ending June 30			
		Quantity	Value	1926	1927(Prel)
		1,296	1,000	Thou-sands	1,000
ANIMALS AND ANIMAL PRODUCTS					
<u>Animals, live:</u>					
Cattle	No	a/	a/		14
Hogs	No		1	1	17
Horses	No	a/	a/		9
Other live animals-					7
Edible		b/	b/		90
Inedible		b/	0	a/	24
Total live animals				130	57
<u>Dairy products:</u>					
Butter	lb	1,535	1,399	734	653
Cheese	lb	305	279	97	83
Milk, condensed, evaporated or powdered	lb	4,968	4,994	469	458
Total dairy products ...	lb	6,808	6,672	1,300	1,194
<u>Eggs in the shell</u>	doz	1,517	1,470	591	545
<u>Meats and meat products:</u>					
Beef and veal, fresh	lb	3,857	3,659	577	560
Beef, canned	lb	178	177	44	46
Beef, pickled or cured	lb	105	112	17	17
Total beef and veal ...	lb	4,140	3,948	638	623
Mutton and lamb	lb	458	406	102	95
Pork-					
Bacon	lb	778	701	328	286
Hams and shoulders, cured ..	lb	909	761	323	273
Fresh and pickled	lb	940	897	232	209
Total pork	lb	2,627	2,359	883	768
Poultry and game, fresh ..	lb	327	342	120	127
Sausage, canned & not canned	lb	331	289	75	70
Miscellaneous meats and meat products-					
Canned meats, n e s	lb	165	136	46	37
Other meats	lb	340	395	57	69
Oils and fats, animal-					
Lard	lb	400	341	80	61
Lard compounds	lb	165	202	28	32
Miscellaneous animal oils and fats-					
Edible	lb	97	43	9	6
Inedible	lb	11	11	1	1
Total oils and fats, animal	lb	673	597	118	100

AGRICULTURAL PRODUCTS: Shipments from the United States to Alaska,
1926 and 1927 - Continued

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927 (Prel)	1926	1927 (Prel)
ANIMALS AND ANIMAL PRODUCTS ^c Continued		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
Meats and meat products, contd.					
Total meats and meat products.....				2,039	1,889
Miscellaneous animal products <u>n e s:</u>					
Edible.....	b/	b/	b/	3	13
Inedible.....	b/	b/	b/	5	13
Total animals and animal products				4,068	3,711
VEGETABLE PRODUCTS					
Cocoa and chocolate.....	lb	89	79	26	22
Coffee.....	lb	910	816	395	352
Fruits:					
Dried or fresh-					
Apples.....	box	39	41	97	91
Oranges.....	box	16	18	102	108
Raisins.....	lb	202	203	20	19
Other dried or fresh...	lb	2,665	2,297	291	221
Total dried or fresh				510	439
Prepared or preserved-					
Canned fruits.....	lb	2,711	2,528	315	301
Preserved fruits, jellies and jams.....	lb	305	294	62	58
Total fruits.....				887	798
Grains and grain products:					
Grains-					
Barley.....	bu	5	5	3	5
Corn.....	bu	4	3	6	4
Oats.....	bu	98	66	66	46
Rice, including flour, meal and broken.....	lb	1,298	1,022	102	74
Wheat.....	bu	3	2	6	4
Total grains.....				183	133
Meal and flours-					
Corn meal and flour..	bbl	2	2	14	11
Oatmeal and rolled oats	lb	786	655	39	32
Wheat flour.....	bbl	47	43	412	358
Total grains and flours				648	534

Notes appear on page 480

Continued-

**AGRICULTURAL PRODUCTS: Shipments from the United States to Alaska,
1926 and 1927. - Continued**

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Pre1)	1926	1927(Pre1)
VEGETABLE PRODUCTS-Contd					
<u>Grains and grain products,</u> <u>continued</u>		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
Miscellaneous grain products-					
Bran, middlings, and mill feeds	ton	1	1	67	62
Bread, biscuit & crackers..	lb	1,073	955	167	151
Cereal breakfast foods, n. c. s	lb	626	446	79	55
Other grains and flours ..	lb	225	376	16	27
Total grains and grain products				977	829
<u>Nuts</u>	lb	112	156	31	37
<u>Oilseeds & oilseed products:</u>					
Oil cake and meal	lb	82	45	2	1
Oils, expressed-					
Cottonseed	lb	10	18	2	3
Linseed	lb	113	110	15	13
Other vegetable oils and fats-					
Edible	lb	544	452	111	90
Inedible	lb	2	87 a/		7
Total oils, expressed ..	lb	669	667	128	113
Total oilseeds and oilseed products ...	lb	751	712	130	114
<u>Seeds, field and garden</u>	lb	12	15	5	7
<u>Sugar, molasses and sirups:</u>					
Molasses and sirups	gal	52	44	64	53
Sugar (2,000 lbs)	ton	3	3	405	396
Total sugar, molasses and sirups				469	449
<u>Tea</u>	lb	183	157	100	85
<u>Tobacco leaf, unmanufactured</u> ..	lb	36	1	5	1
<u>Vegetables:</u>					
Dried and fresh-					
Beans, dried	bu	7	6	37	25
Pcas, dried	bu	5	1	14	5
Onions	bu	18	17	44	42

Notes appear on page 480.

Continued-

AGRICULTURAL PRODUCTS: Shipments from the United States to Alaska,
1926 and 1927 - Continued

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926 Thou- sands	1927 (Prel) Thou- sands	1926 dollars	1927 (Prel) dollars
VEGETABLE PRODUCTS-Contd					
<u>Vegetables, continued</u>					
Dried and fresh, contd-					
Potatoes.....	bu	110	99	225	170
Canned vegetables.....	lb	3,107	2,699	530	282
Other vegetables and preparations of.....	lb	3,355	3,589	220	169
Total vegetables.....				870	693
<u>Miscellaneous vegetable products:</u>					
Beverages and fruit juices..	gal	81	99	103	119
Hay.....	ton	3	3	84	74
Starch.....	lb	61	66	6	6
Vegetable food products, n e s	b/	b/		27	68
Miscellaneous inedible vegetable products,n e s..	b/	b/		5	13
Total vegetable products..				4,120	3,667
FOREST PRODUCTS					
<u>Naval stores-Rosin, tar, turpentine and pitch.....</u>	lb	1,147	181	35	18
<u>Wood:</u>					
Boards, planks and deals-					
Douglas fir.....	M ft	15	16	434	424
Pine.....	M ft	a/	a/	8	6
Other boards, planks, etc...	M ft	a/	1	8	24
Total boards, planks, etc.	M ft	15	17	450	454
Box shooks.....	Bd ft	b/	15,912	321	535
Cooperage shooks.....	set	180	91	328	179
Logs and timber, hewn and sawed.....	M ft	7	7	174	146
Shingles.....	M	3	4	10	12
Other sawed lumber.....	Bd ft	252	98	33	13
Total wood.....				1,316	1,339
Total forest products....				1,351	1,357
Total value of shipments, including forest products				9,539	8,735
Total value of shipments, excluding forest products				8,188	7,378

Compiled from Monthly Summary of Foreign Commerce of the United States, June 1927,
Part 2. a/ Less than 500. b/ Reported in value only.

AGRICULTURAL PRODUCTS: Shipments from the United States to Hawaii,
1926 and 1927

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
ANIMALS AND ANIMAL PRODUCTS		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
Animals, live:					
Cattle.....	No.	a/	1	75	126
Hogs.....	No.	a/	a/	1	6
Horses.....	No.	a/	a/	70	17
Mules.....	No.	a/	a/	49	39
Other live animals, edible.....		b/	b/	118	83
Total live animals.....				313	271
Dairy products:					
Butter.....	lb	821	1,317	391	570
Cheese.....	lb	426	449	128	136
Milk, condensed, evaporated or powdered.....	lb	5,126	6,374	670	781
Total dairy products.....	lb	6,373	8,040	1,189	1,487
Eggs in the shell.....	doz	1,309	1,651	434	475
Meats and meat products:					
Beef and veal, fresh.....	lb	208	376	31	83
Beef, canned.....	lb	773	614	189	137
Beef, pickled or cured.....	lb	19	36	5	7
Total beef and veal.....	lb	1,000	1,026	225	227
Mutton and lamb.....	lb	21	40	5	10
Pork-					
Bacon.....	lb	290	309	130	132
Hams & shoulders, cured.....	lb	922	916	340	331
Fresh and pickled.....	lb	914	837	217	200
Total pork.....	lb	2,126	2,062	687	663
Poultry and game, fresh.....	lb	424	619	154	225
Sausage, canned or not canned	lb	721	1,063	204	225
Miscellaneous meats and meat products-					
Canned meats, n.e.s.....	lb	147	403	47	102
Other meat products.....	lb	696	559	169	160
Oils and fats, animal-					
Lard.....	lb	132	118	24	19
Lard compounds.....	lb	1,175	1,262	181	182
Miscellaneous animal oils and fats-					
Edible.....	lb	76	57	11	8
Inedible.....	lb	3	10	1	2
Total oils and fats.....	lb	1,386	1,447	217	211
Total meats and meat products.....				1,708	1,823

AGRICULTURAL PRODUCTS: Shipments from the United States to Hawaii,
1926 and 1927, Continued

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926 <u>Thou-</u> <u>sands</u>	1927 (Prel) <u>Thou-</u> <u>sands</u>	1926 1,000 <u>dollars</u>	1927 (Prel) 1,000 <u>dollars</u>
ANIMALS AND ANIMAL PRODUCTS-Continued					
(Miscellaneous animal products n e s-					
Edible	b/	b/		22	6
Inedible	b/	b/		13	47
Total animals and animal products				3,679	4,109
VEGETABLE PRODUCTS					
Cocoa and chocolate	lb	493	609	125	147
Coffee	lb	139	292	46	91
Fruits:					
Dried or fresh-					
Apples	box	94	87	196	134
Oranges	box	74	116	324	440
Raisins	lb	363	417	37	43
Other dried or fresh....	lb	3,522	4,352	285	327
Total dried or fresh ...				842	943
Prepared or preserved-					
Canned fruits	lb	1,558	1,597	175	186
Preserved fruits, jellies and jams	lb	447	502	70	77
Total fruits				1,087	1,206
Grains and grain products:					
Grains-					
Barley	bu	344	306	293	236
Corn	bu	172	181	214	218
Oats	bu	71	67	42	40
Rice, including flour, meal and broken	lb	52,565	67,363	3,700	3,686
Wheat	bu	74	64	120	96
Total grains				4,369	4,276
Meal and flours-					
Corn meal and flour	bbl	2	1	8	5
Oatmeal and rolled oats ..	lb	1,176	1,152	31	32
Wheat flour	bbl	127	134	1,006	972
Total grains and flours				5,414	5,285

Notes appear on page 484.

Continued-

AGRICULTURAL PRODUCTS: Shipments from the United States to Hawaii,
1926 and 1927, Continued

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926 Thou- sands	1927 (Prel) Thou- sands	1926 1,000 dollars	1927 (Prel) 1,000 dollars
VEGETABLE PRODUCTS. Contd					
<u>Grains and grain products—continued</u>					
Miscellaneous grain products					
Bran, middlings and mill feeds.....	ton	31	34	1,407	1,535
Bread, biscuit & crackers	lb	483	486	101	102
Cereal breakfast foods, n e s.....	lb	1,455	1,242	139	128
Other grains and flours...	lb	1,114	1,377	63	56
Total grains and grain products.....				7,124	7,106
<u>Nuts</u>	lb	460	370	105	93
<u>Oilseeds & oilseed products:</u>					
Oil cake and meal.....	lb	3,883	2,054	95	50
Oils, expressed—					
Cottonseed.....	lb	421	510	70	86
Linseed.....	lb	337	629	47	76
Other vegetable oils and fats—					
Edible.....	lb	993	1,320	173	196
Inedible.....	lb	1	14	a/	2
Total oils, expressed	lb	1,752	2,473	290	360
Total oilseeds and oilseed products....	lb	5,635	4,527	385	410
<u>Seeds, field and garden.....</u>	lb	190	276	40	44
<u>Sugar, molasses and sirups:</u>					
Molasses and sirups.....	gal	102	91	83	65
Sugar (2,000 lbs).....	ton	2	1	228	167
Total sugar, molasses, and sirups.....				311	232
<u>Tea.....</u>	lb	39	73	25	34
<u>Tobacco, leaf, unmanufactured..</u>	lb	10	1	5	1
<u>Vegetables:</u>					
Dried and fresh—					
Beans, dried.....	bu	1%	18	69	62
Peas, dried.....	bu	1	1	3	6
Onions	bu	74	62	98	75

Foreign Crops and Markets

AGRICULTURAL PRODUCTS: Shipments from the United States to Hawaii,
1926 and 1927, Continued

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
VEGETABLE PRODUCTS-Contd				1,000	1,000
<u>Vegetables, continued</u>		Thou-sands	Thou-sands	dollars	dollars
Dried and fresh-contd					
Potatoes.....	bu	262	267	449	311
Canned vegetables.....	lb	5,160	4,414	503	468
Other vegetables and preparations of.....	lb	3,877	5,147	329	421
Total vegetables.....				1,451	1,343
<u>Miscellaneous vegetable products:</u>					
Beverages and fruit juices..	gal	93	119	95	126
Hay.....	ton	5	5	147	137
Starch.....	lb	61	247	5	18
Vegetable food products, n.e.s	b/	b/	b/	40	79
Other vegetable products, n.e.s.....	b/	b/	b/	64	41
Total vegetable products.....				11,055	11,108
<u>FOREST PRODUCTS</u>					
<u>Naval stores-Rosin, tar, turpentine and pitch.....</u>	lb	335	295	30	32
<u>Wood</u>					
Boards, planks, and deals-					
Douglas fir.....	M ft	67	64	1,682	1,582
Pine.....	M ft	a/	a/	11	9
Redwood.....	M ft	5	5	187	187
Other boards.....	M ft	a/	a/	15	13
Total boards, planks, etc.	M ft	72	69	1,895	1,791
Box shooks.....	Bd ft	b/	23,204	942	747
Cooperage shooks.....	set	4	1	2	2
Logs & timber, hewn & sawed	M ft	1	3	38	91
Shingles.....	M	34	31	112	78
Other sawed lumber.....	Bd ft	398	302	53	67
Total wood.....				3,042	2,776
Total forest products....				3,072	2,808
Total value of shipments including forest products				17,806	18,025
Total value of shipments, excluding forest products				14,734	15,217

Compiled from Monthly Summary of Foreign Commerce of the United States, June 1927,
Part 2. a/ Less than 500. b/ Reported in value only.

Foreign Crops and Markets

AGRICULTURAL PRODUCTS: Shipments from the United States to Porto Rico,
1926 and 1927

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
ANIMALS AND ANIMAL PRODUCTS		Thou- sands	Thou- sands	1,000 dollars	1,000 dollars
<u>Animals live:</u>					
Cattle.....	No.	2	2	157	213
Hogs.....	No.	0 a/		0 a/	
Horses.....	No.	a/	a/	65	39
Other live animals, edible.....	b/	b/		6	5
Total live animals....				228	257
<u>Dairy products</u>					
Butter.....	lb.	588	511	283	286
Cheese.....	lb.	2,710	2,464	485	490
Milk, condensed, evaporated or powdered.....	lb.	3,716	4,510	532	623
Total dairy products...	lb.	7,014	7,485	1,300	1,399
<u>Eggs in the shell</u>	doz	81	120	30	39
<u>Meats and meat products:</u>					
Beef and veal, fresh.....	lb.	1,992	1,172	250	189
Beef, canned.....	lb.	269	497	52	88
Beef, pickled or cured....	lb.	516	975	44	76
Total beef and veal....	lb.	2,777	2,644	346	353
Mutton and lamb.....	lb.	38	37	10	12
<u>Pork-</u>					
Bacon.....	lb.	56	70	15	19
Hams and shoulders, cured	lb.	6,707	7,368	1,333	1,451
Fresh and pickled.....	lb.	8,662	10,236	1,268	1,246
Total pork.....	lb.	15,425	17,674	2,616	2,716
Poultry and game, fresh...	lb.	45	37	18	15
Sausage, canned & not can.	lb.	1,962	1,643	448	416
<u>Miscellaneous meats and meat products-</u>					
Canned meats, n e s....	lb.	570	817	78	105
Other meat products....	lb.	5,601	7,051	697	852
<u>Oils and fats, animal-</u>					
Lard.....	lb.	11,710	16,519	2,666	2,560
Lard compounds.....	lb.	2,161	1,018	273	122
Miscellaneous animal oils and fats					
Edible	lb.	938	1,680	168	275
Inedible	lb.	117	11	14	2
Total oils and fats	lb.	14,866	19,228	3,121	2,959
Total meats and meat products.....				7,334	7,428

Notes appear on page 488

Continued-

AGRICULTURAL PRODUCTS: Shipments from the United States to Porto Rico, 1926 and 1927 - Continued

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926 Thou- sands	1927 (Prel) Thou- sands	1926 1,000 dollars	1927 (Prel) 1,000 dollars
ANIMALS AND ANIMAL PRODUCTS-Continued n e s					
Miscellaneous animal products:					
Edible.....	b/	b/	b/	1	1
Inedible.....	b/	b/	b/	18	41
Total animals and animal products.....				8,911	9,165
VEGETABLE PRODUCTS					
Cocoa and chocolate.....	lb	663	695	203	228
Coffee.....	lb	22	1	7 a/	
Fruits:					
Dried or fresh-					
Apples.....	box	15	22	47	56
Oranges.....	box	a/	a/	a/	a/
Raisins.....	lb	402	515	36	46
Other dried or fresh.....	lb	865	963	117	114
Total dried or fresh.....				200	216
Prepared or preserved-					
Canned fruits.....	lb	1,953	2,072	231	263
Preserved fruits, jellies, and jams.....	lb	138	174	25	37
Total fruits.....				456	516
Grains and grain products:					
Grains-					
Barley.....	bu	2	a/	3	1
Corn.....	bu	7	11	8	9
Oats.....	bu	267	262	149	148
Rice, including flour, meal and broken.....	lb	169,708	174,479	9,522	8,149
Wheat.....	bu	a/	a/	a/	a/
Total grains.....				9,682	8,307
Meal and flours-					
Corn meal and flour.....	bbl	93	134	450	562
Oatmeal.....	lb	893	980	87	99
Wheat flour.....	bbl	393	464	2,992	3,300
Total grains and flours..				13,211	12,268
Miscellaneous grain products-					
Bran, middlings and mill feeds.....	ton	13	15	656	735
Bread, biscuit & crackers...	lb	4,798	5,015	651	689
Cereal breakfast foods, n e s.....	lb	994	998	77	75
Other grains and flours....	lb	3,359	1,949	120	69
Total grains and grain products.....				14,715	13,836

Notes appear on page 488.

Continued -

AGRICULTURAL PRODUCTS: Shipments from the United States to Porto Rico, 1926 and 1927 - Continued

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926 Thou-sands	1927 (Prel) Thou-sands	1926 1,000 dollars	1927 (Prel) 1,000 dollars
VEGETABLE PRODUCTS-Contd.					
Nuts	lb	150	157	35	41
<u>Oilseeds & oilseed products:</u>					
Oil cake and meal	lb	934	2,204	22	43
Oils, expressed-					
Cottonseed	lb	208	147	29	19
Linseed	lb	921	830	123	100
Other vegetable oils and fats-					
Edible	lb	1,678	3,103	243	423
Inedible	lb	3	17	a/	2
Total oils, expressed	lb	2,810	4,097	395	544
Total oilseeds and oilseed products ...	lb	3,744	6,301	417	582
<u>Seeds, field and garden</u>	lb	23	34	6	6
<u>Sugar, molasses and sirups:</u>					
Molasses and sirups	gal	15	11	8	7
Sugar (2,000 lbs)	ton	2	1	177	65
Total sugar, molasses and sirups				185	72
<u>Tea</u>	lb	5	9	1	3
<u>Tobacco, leaf, unmanufactured</u>	lb	3,613	4,261	833	1,290
<u>Vegetables:</u>					
Dried and fresh-					
Beans, dried	bu	419	392	1,550	1,377
Peas, dried	bu	107	103	468	367
Onions	bu	111	126	206	196
Potatoes	bu	403	541	641	679
Canned vegetables	lb	2,268	2,719	187	234
Other vegetables and preparations of	lb	2,417	3,309	190	232
Total vegetables				3,242	3,082
<u>Miscellaneous vegetable products:</u>					
Beverages & fruit juices ...	gal	408	463	375	463
Hay	ton	1	a/	22	21
Starch	lb	262	1,476	11	51

Notes appear on page 488.

Continued -

AGRICULTURAL PRODUCTS: Shipments from the United States to Porto Rico, 1926 and 1927 - Continued

Article shipped	Unit	Year ending June 30			
		Quantity		Value	
		1926	1927(Prel)	1926	1927(Prel)
VEGETABLE PRODUCTS-Contd.					
Miscellaneous vegetable products, continued		Thou-sands	Thou-sands	1,000 dollars	1,000 dollars
Vegetable food products, n e s.....		b/	b/	56	91
Miscellaneous vegetable products, inedible, n e s....		b/	b/	23	42
Total vegetable products...				20,587	20,332
FOREST PRODUCTS					
Naval stores-Rosin, tar, turpentine and pitch.....	lb	208	207	14	11
Wood:					
Boards, planks and deals-					
Douglas fir.....	M ft	a/	0	4	0
Pine.....	M ft	66	72	2,124	2,280
Other boards.....	M ft	a/	2	10	71
Total boards, planks, etc.	M ft	66	74	2,138	2,351
Box shooks.....	Bd ft	b/	9,293	426	521
Cooperage shooks.....	set	24	34	32	29
Logs & timber, hewn & sawed..	M ft	1	4	31	137
Shingles.....	M	3	5	43	25
Other sawed lumber.....	Bd ft	410	308	30	32
Total wood.....				2,700	3,095
Total forest products....				2,714	3,106
Total value of shipments, including forest products				32,212	32,603
Total value of shipments, excluding forest products				29,498	29,497

Compiled from Monthly Summary of Foreign Commerce of the United States, June, 1927, Part 2. a/ Less than 500. b/ Reported in value only.

CANADA: Number of livestock sold and billed through stockyards eight months 1926 and 1927

Classification	Sales		Billed through	
	January - August		January - August	
	1926	1927	1926	1927
	Number	Number	Number	Number
Cattle.....	556,901	477,679	199,553	70,227
Calves.....	231,098	252,070	1,787	1,111
Total.....	787,999	729,749	201,340	71,338
Hogs.....	710,712	757,481	91,863	63,847
Sheep.....	134,345	146,007	27,092	18,294

CANADA: Exports of livestock and meats from Canada eight months 1926 and 1927.

Classification	January - August		
	1926	1927	
Cattle to Great Britain..... number	59,423		8,263
United States..... "	37,955		49,229
Total..... "	99,742		59,727
Calves to United States..... "	49,773		57,761
Total..... "	49,996		58,065
Hogs to United States..... "	5,521		143,919
Total..... "	7,961		145,671
Sheep to United States..... "	2,421		1,832
Total..... "	3,164		2,560
Beef to Great Britain..... pounds	1,676,600		569,700
United States..... "	8,282,300		22,375,400
Total..... "	14,643,800		26,082,700
Bacon to Great Britain..... "	59,450,700		36,687,500
United States..... "	777,700		2,556,100
Total..... "	60,656,400		39,721,500
Pork to Great Britain..... "	3,541,400		6,127,500
United States..... "	3,139,700		10,001,900
Total..... "	8,043,300		17,620,500
Mutton to Great Britain..... "	---		---
United States..... "	63,600		131,300
Total..... "	213,700		330,800

Compiled from August Livestock Market and Meat Trade Review 1927.

CANADA: Supplies of meat in cold storage

Classification	Five-year average as of September 1	On September 1 1926	On August 1 1927	On September 1 1927
	Pounds	Pounds	Pounds	Pounds
Beef.....	10,007,434	8,823,765	8,645,066	9,156,820
Veal.....	---	1,188,123	1,248,868	1,174,767
Pork.....	29,934,898	29,600,395	37,268,220	30,402,411
Mutton and lamb.....	654,565	398,836	702,050	496,268

Compiled from Livestock Market and Meat Trade Review 1927.

NEW ZEALAND: Meat slaughtered for export November 1 - July 31, 1925-26 and 1926-27 and quantity on hand on July 31, 1926 and 1927

Kind of Meat	Killings for export November 1 to July 31		Stocks on hand July 31	
	1925-26	1926-27	1926	1927
Beef, quarters.....	223,780	179,427	59,056	69,127
Wether mutton, carcasses	1,205,406	1,293,787	326,395	344,259
Ewe mutton, carcasses...	781,793	801,402	410,585	290,553
Lamb, carcasses.....	5,000,621	5,379,847	505,956	543,756
Pork (porkers).....	27,744	44,325	4,511	9,702
Pork (baconers).....	22,098	31,064	2,702	4,188
Boneless beef frozen, carcasses.....	211,725	229,974	59,122	72,136
Sundries.....	112,961	51,704	18,360	12,686

Compiled from Report of Consul General W. L. Lowrie August 19, 1927.

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POTATOES: Production in specified countries, average 1909-1913, annual 1924 - 1927

Crop and Country	Average	1924	1925	1926	1927	Percent
	1909-1913					1927 is of 1926
POTATOES	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States.....	357,699	421,585	323,465	356,123	399,798	112.3
Canada.....	77,843	94,413	70,632	81,137	82,185	101.3
Total North America...	435,542	515,998	394,097	437,260	481,983	110.2
Europe 12 countries previously reported and unchanged.....	1,421,636	1,461,378	1,663,017	1,476,276	1,627,792	110.3
14 Northern Hemisphere countries reported...	1,857,178	1,977,376	2,057,114	1,913,536	2,109,775	110.3
Estimated world total excluding Russia and China.....	4,722,000	4,872,000	5,299,000			

Foreign Crops and Markets

CEREAL CROPS: Production in specified countries, average 1909-13
annual 1924-1927

Crop and Country	Average	1924	1925	1926	1927	Percent
	1909-1913					1927 is of 1926
WHEAT	1,000	1,000	1,000	1,000	1,000	Percent
United States.....	bushels	bushels	bushels	bushels	bushels	
	690,168	864,428	676,429	832,809	860,892	103.4
Canada.....	197,119	262,097	411,376	409,811	453,741	111.9
Mexico.....	11,481	10,357	9,440	10,244	11,108	108.4
Total 3 North American countries reporting..	898,708	1,136,882	1,097,245	1,252,864	1,330,741	106.2
Europe 22 countries previously reporting and unchanged.....	949,946	703,138	978,716	891,726	921,022	103.2
France.....	325,644	281,179	330,340	231,767	a/292,290	126.1
Total Europe 23 countries reporting	1,275,590	984,317	1,309,056	1,123,493	1,213,312	108.0
Africa 3 countries previously reported and unchanged.....	58,385	51,126	68,311	52,769	63,933	121.2
Asia, 3 countries previously reported and unchanged.....	385,827	395,985	371,047	363,896	371,839	102.2
Total, 32 countries reporting	2,616,510	2,568,310	2,845,659	2,793,022	2,979,825	106.7
Estimated world total excluding Russia and China.....	3,041,000	3,142,000	3,400,000	3,417,000		
RYE						
United States.....	36,093	65,466	46,456	41,010	61,484	149.9
Canada.....	2,094	13,751	13,688	12,114	17,462	144.1
Total North America.....	38,187	79,217	60,144	53,124	78,946	148.6
19 European countries previously reporting and unchanged.....	881,441	583,437	858,973	684,820	765,067	111.7
Total, 21 countries reporting.....	919,628	662,654	919,117	737,944	844,013	114.4
Estimated world total excluding Russia and China.....	1,025,000	742,000	1,013,000	813,000		

a/ Unofficial - Bulletin des Halles.

CEREAL CROPS: Production in specified countries, average 1909-1913,
annual 1924-1927

Crop and Country	Average					Percent 1927 is of 1926
	1909- 1913	1924	1925	1926	1927	
BARLEY	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	Percent 1927
United States	184,812	181,575	216,554	188,340	259,406	137.7
Canada	45,275	88,807	112,668	98,624	99,049	93.4
North America, 2 countries reported	230,087	270,382	329,222	288,024	357,455	124.1
Europe, 21 countries reported	588,823	482,034	589,888	590,386	577,325	97.8
Africa, 3 countries reported	91,800	74,785	90,956	55,211	80,837	146.4
Asia, 3 countries reported	133,027	117,226	137,125	136,974	117,279	85.6
Total, 29 countries reported	1,043,737	944,427	1,147,191	1,070,595	1,132,896	105.8
Estimated world total excluding Russia and China	1,425,000	1,311,000	1,534,000	1,450,000		
OATS						
United States	1,143,407	1,502,529	1,487,550	1,250,019	1,191,396	95.3
Canada	351,690	405,976	513,384	383,419	502,189	131.0
North America, 2 countries reported	1,495,097	1,903,505	2,000,934	1,633,438	1,693,595	103.7
Europe, 20 countries reported	1,352,553	1,133,485	1,255,913	1,337,377	1,286,487	96.2
Africa, 3 countries reported	17,631	11,755	19,489	11,455	30,210	263.7
Total, 25 countries reported	2,865,281	3,053,745	3,276,336	2,982,270	3,010,292	100.9
Estimated world total excluding Russia and China	3,581,000	3,675,000	3,964,000	3,728,000		
CORN						
United States	2,712,364	2,309,414	2,916,961	2,646,853	2,456,561	92.8
Canada	17,297	11,998	10,564	7,815	6,859	87.8
Total North America, 2 countries reported	2,729,661	2,321,412	2,927,525	2,654,668	2,463,420	92.8
Europe, 4 countries reported	95,601	109,275	128,349	116,146	111,925	96.4
Africa, 2 countries reported	3,728	4,134	3,964	4,497	6,082	135.2
Total, 8 countries reported	2,828,990	2,434,821	3,059,838	2,775,311	2,581,427	93.0
Estimated world total excluding Russia	4,126,000	3,844,000	4,502,000	4,371,000		

COTTON: Area and production, world, average 1909-10 - 1913-14, annual 1925-26 to 1927-28.

Item and country	Average 1909-10 to 1913-14	1925-26	1926-27	1927-28	Percent 1927-28 is of 1926-27
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	<u>Percent</u>
AREA					
United States.....	34,152	46,053	47,087	40,626	86.3
Total other countries previously reported and unchanged <u>a/</u>	14,942	20,263	18,969	19,324	101.9
Total above countries	49,094	66,316	66,056	59,950	90.8
Estimated world total excluding China.....	62,500	83,400			
PRODUCTION b/					
United States.....	13,033	16,104	17,977	12,692	70.6
Total other countries previously reported and unchanged <u>c/</u>	1,609	1,637	1,511	1,344	88.9
Total above countries	14,542	17,741	19,488	14,036	72.0
Estimated world total	20,900	27,900	28,000		

Official sources and International Institute of Agriculture.

a/ Includes Egypt, Russia, Bulgaria, India (incomplete), Italy, Chosen and Algeria.

b/ Bales of 478 pounds net.

c/ Includes Egypt, Bulgaria and Algeria.

GRAINS: Exports from the United States, July 1-September 24, 1926 and 1927
 PORK: Exports from the United States, Jan. 1-September 24, 1926 and 1927

Commodity	July 1-Sept 24		Week ending			
	1926 bushels	a/1927 bushels	Sept 3 bushels	Sept 10 bushels	Sept 17 bushels	Sept 24 bushels
GRAINS:	1,000	1,000	1,000	1,000	1,000	1,000
Wheat h/	67,745	53,868	4,441	4,313	8,350	7,186
Wheat flour c/	15,336	12,657	573	743	1,537	1,438
Rye	4,296	6,079	784	1,238	1,036	1,792
Corn	2,997	1,501	126	74	210	135
Oats	1,968	2,427	175	182	129	120
Barley b/	5,415	10,646	723	977	1,023	1,359
Jan 1-Sept 24						
PORK:	1,000	1,000	1,000	1,000	1,000	1,000
Hams & shoulders, inc						
Wiltshire sides	149,412	92,484	1,814	1,502	1,620	1,463
Bacon, including						
Cumberland sides ...	127,040	84,349	1,135	1,926	2,273	2,710
Lard	532,833	503,298	7,111	16,935	12,634	11,453
Pickled pork	21,208	21,284	417	428	345	529

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Corrected to August 31, 1927. b/ Including via Pacific ports this week:
 Wheat 2,041,000 bushels, flour 108,100 barrels, Barley from San Francisco
 129,000. c/ Includes flour milled in bond from Canadian wheat. In terms of
 bushels of wheat.

WHEAT: Exports from principal countries, average August 1926,
 1927, weekly September 3-24, 1927

Country	1926	1927	1927, week ending			
	Weekly av Aug	Weekly av Aug	Sept 3	Sept 10	Sept 17	Sept 24
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Argentina	541	1,396	1,204	944	943	925
Australia	446	1,327	1,092	708	744	848
British India	339	350	264	144	0	424
Canada	2,274	3,206	2,870	4,910	4,118	1,375
Danube and Bulgaria	200	120	88	320	760	a/
Russia	483	236	0	0	0	a/
United States	6,710	4,486	5,014	5,056	9,887	8,624
Total b/	10,510	10,885	10,532	12,082	16,452	2,196 c/

Compiled from official sources and Chicago Daily Trade Bulletin.

a/ Not available, b/ Excludes Russia. c/ Excludes Danube and Bulgaria.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound (Foreign prices by weekly cable)

Market and Item	September 22,	September 29,	September 30,
	1927 Cents	1927 Cents	1926 Cents
New York, 92 score.....	48.00	49.00	45.50
Copenhagen, official quotation...	41.45	39.87	37.70
Berlin, 1a quality.....	42.36	42.36	37.83
London: a/			
Danish.....	43.67	42.36	40.19
Dutch, unsalted.....	41.93	42.80	38.45
New Zealand.....	39.54	39.11	34.11
New Zealand, unsalted.....	40.41	40.63	36.50
Australian.....	38.67	38.67	33.68
Australian, unsalted.....	39.11	39.54	35.20
Siberian.....	34.98	34.76	28.90
Argentine, unsalted.....	36.93	36.50	33.24

Quotations converted at par exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ending		
		Sept. 21 1927	Sept. 28 1927	Sept. 29 1926
GERMANY:				
Receipts of hogs, 14 markets...	Number	71,395	75,818	49,760
Prices of hogs, Berlin.....	\$ per 100 lbs	15.13	14.85	17.61
Prices of lard, tcs., Hamburg..	"	15.10	14.94	16.71
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England..	Number	15,269	13,664	9,358
Hogs, purchases, Ireland.....	"	25,899		21,336
Prices at Liverpool:				
American Wiltshire sides.....	\$ per 100 lbs	a/	a/	21.72
Canadian " "	"	a/	a/	23.90
Danish " "	"	24.98	22.81	27.34

a/ No quotation.

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